

1-259A006

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

VIA AIR COURIER

September 13, 1991

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

17525
RECORDATION NO. _____ FILED 1425

SEP 16 1991 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

Enclosed is a Memorandum of Railcar Lease Agreement dated as of September 11, 1991 between the following parties:

Lessor:

HELM FINANCIAL CORPORATION
One Embarcadero Center 35th Floor
San Francisco, CA 94111

Lessee:

Bauxite and Northern Railway Company
40025 - Sixth Avenue Room 236
Pittsburg, PA 15219

The equipment involved in this transaction is as follows:

Equipment: Fifteen (15) Boxcars

Please file this agreement as a primary document. The filing fee of \$15 is enclosed. Thank You.

Sincerely,

Karen Rahnasto
Karen Rahnasto
Fleet Operations Administrator

KR/tw
Enclosures

SEP 16 11 01 AM '91
FLEET OPERATING UNIT

17525

RECORDED NO. 17525

MEMORANDUM OF
RAILCAR LEASE AGREEMENT

SEP 16 1991 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Railcar Lease Agreement, dated as of March 1, 1985 (the "Lease") as amended on May 4, 1987 and March 1, 1985 between Helm Financial Corporation, a California corporation (the "Lessor") as successor to Wynnewood Leasing Company in accordance with an Assignment of Lease dated October 31, 1988, and Bauxite & Northern Railway Company, an Arkansas corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. The Lessor is the owner of Fifteen (15) insulated boxcars, more fully described in Annex A hereto (the "Units"). The Lessee leased from the Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of this 11th day of September 1991.

LESSOR

HELM FINANCIAL CORPORATION

ATTEST:

By: [Signature]Title: President

Title: _____

LESSEE

BAUXITE AND NORTHERN RAILWAY
COMPANY

ATTEST:

By: [Signature]Title: ControllerTitle: Nancy M. Lapinski
Asst. Controller

ANNEX A

to

Memorandum of Lease of Railroad Equipment

Dated as of _____

<u>Equipment Description</u>	<u>Number of Units</u>	<u>Equipment Numbers</u>
5,600 cubic foot, 60' 100-ton Insulated Boxcars	15	BXN 8809 8811 8816 8824 8827 8836 8840 8852 8870 8877 8800 8881 8888 8897 8898

STATE OF CALIFORNIA)
) S
COUNTY OF SAN FRANCISCO)

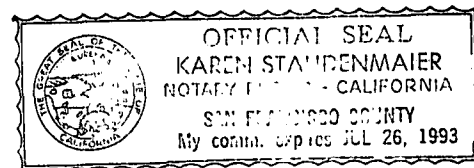
On this 11th day of September, 1991, before me personally appeared Richard C. Kirchmeier me personally known, who, being by me duly sworn, says that he is President of HELM FINANCIAL CORPORATION, that said instrument was signed and sealed on behalf of said corporation and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Karen Staudenmaier
Notary Public

My Commission Expires:

July 26, 1993

[Notarial Seal]



STATE OF PENNSYLVANIA)
) S
COUNTY OF ALLEGHENY)

On this 3RD day of SEPTEMBER, 1991, before me personally appeared PHILLIP SMITH, to me personally known, who, being by me duly sworn, says that he is CONTROLLER of the BAUXITE & NORTHERN RAILWAY Co., that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kimberly Ann Smith
Notary Public

My Commission Expires: Nov. 21, 1991

[Notarial Seal]

